

# **EXHIBIT C**

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*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ROBERT L. SILVERMAN, WESTPORT  
NATIONAL BANK, a division of  
CONNECTICUT COMMUNITY BANK, N.A.,  
and PSCC SERVICES, INC.,

Defendants.

Adv. Pro. No. 10-05418 (SMB)

**AFFIDAVIT OF IRVING H. PICARD, TRUSTEE, IN SUPPORT OF  
MOTION FOR ENTRY OF ORDER PURSUANT TO SECTION 105(a) OF THE  
BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL RULES  
OF BANKRUPTCY PROCEDURE APPROVING A SETTLEMENT BY  
AND BETWEEN THE TRUSTEE AND WESTPORT NATIONAL BANK,  
A DIVISION OF CONNECTICUT COMMUNITY BANK, N.A.**

[illegible]

Irving H. Picard, Esq., being duly sworn, hereby attests as follows:

1. I am the trustee (“Trustee”) for the substantively consolidated liquidation of the estate of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff,” and together with BLMIS, collectively, the “Debtor”). I am familiar with the affairs of the Debtors. I respectfully submit this Affidavit in support of the motion (the “Motion”) seeking an order, pursuant to 11 U.S.C. § 105(a) of the United States Bankruptcy Code, 11 U.S.C. § 101 et seq., and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving the settlement agreement (the “Agreement”) by and between the Trustee, on the one hand, and Westport National Bank, a division of Connecticut Community Bank, N.A., on the other hand, dated as of October 29, 2014.

2. I make this Affidavit based upon my own personal knowledge or upon information that I believe to be true.

3. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

4. I believe that the terms of the Agreement fall well above the lowest point in the range of reasonableness. The Agreement resolves all claims against Westport and avoids the cost and delay of what could otherwise be lengthy and contentious litigation. The Agreement will bring in significant funds that will benefit the customer property estate. Accordingly, because the Agreement is well within the “range of reasonableness” and confers a substantial benefit on the estate, I respectfully request that the Court approve Agreement.

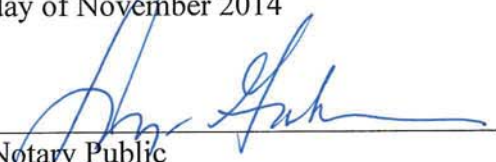
5. As part of the Agreement, the Parties have reached a good faith, complete, and total compromise as to any and all claims the Trustee has asserted against Westport in the above-captioned Adversary Proceeding.

6. The Agreement furthers the interests of the BLIMS customers by, among other things, adding \$1,300,000 to the customer property fund, increasing the distribution to BLIMS customers with allowed claims.

7. Given the complexities involved in proceeding with further litigation, I have determined, in my business judgment, that the proposed settlement represents a fair compromise of the Adversary Proceeding.

  
\_\_\_\_\_  
IRVING H. PICARD

Sworn to before me this 20<sup>th</sup>  
day of November 2014

  
\_\_\_\_\_  
Notary Public

SONYA M. GRAHAM  
Notary Public, State of New York  
No. 01GR6133214  
Qualified in Westchester County  
Commission Expires: 9/12/2017